

WESTFIELD

ACTUARIAL

Funded Ratio	70.3% [1/97] 66.0% [1/94]
Date of Last Valuation	1/97
Actuary	PERAC
Funding Schedule	Increasing 4.0%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule reflect the COLA.

INVESTMENT

RETURN

1997	20.94%
1993–1997	13.49%
1985–1997	12.31%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	10.10%

ASSET GROWTH

1997 Market Value	\$76 million
1996 Market Value	\$62 million
1995 Market Value	\$54 million
1994 Market Value	\$43 million

AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.